

BSF Emerging Markets Equity Strategies Fund  
D2 Hgd Euro  
BlackRock Strategic Funds

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Mar-2024. All other data as at: 10-Apr-2024.  
This document is marketing material. For the Investors in LatAm. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW

- The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets.
- The Fund seeks to gain at least 70% of its investment exposure to companies domiciled in, or exercising the main part of their business in, emerging markets. This is achieved by investing at least 70% of its total assets in equity securities (e.g. shares) and equity-related (E-R) securities and when determined appropriate, fixed income (FI) securities (such as bonds), money market instruments (MMIs) (i.e. debt securities with short-term maturities), deposits and cash. The E-R securities include financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets). FDIs may be used to help achieve the Fund's investment objective and the Fund may, via FDIs, generate market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets). A significant portion of the Fund's assets may be invested in total return swaps and contracts for difference that aim to achieve a specified return based on underlying assets such as equity and FI securities.
- The FI securities and MMIs may be issued by governments, government agencies, companies and supranationals (e.g. the International Bank for Reconstruction and Development) and may be investment grade (i.e. meet a specified level of credit worthiness), non-investment grade or unrated at the time of purchase.

RISK INDICATOR



**CAPITAL AT RISK:** The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

KEY RISKS:

- Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- Derivatives may be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

KEY FACTS

**Constraint<sup>†</sup>:** MSCI Emerging Markets Index  
**Asset Class:** Equity  
**Fund Launch Date:** 18-Sep-2015  
**Share Class Launch Date:** 02-Dec-2015  
**Fund Base Currency:** USD  
**Share Class Currency:** EUR  
**Use of Income:** Accumulating  
**Net Assets of Fund (M):** 571.39 USD  
**Morningstar Category:** Other Equity  
**SFDR Classification:** Other  
**Domicile:** Luxembourg  
**ISIN:** LU1321848019  
**Management Company:** BlackRock (Luxembourg) S.A.

\* or currency equivalent

FEES AND CHARGES

**Annual Management Fee:** 1.00%  
**Ongoing Charge:** 1.42%  
**Performance Fee:** 0.00%

DEALING INFORMATION

**Minimum Initial Investment:** 100,000 EUR \*  
**Settlement:** Trade Date + 3 days  
**Dealing Frequency:** Daily, forward pricing basis

\* or currency equivalent

PORTFOLIO CHARACTERISTICS

**Price to Book Ratio:** 0.86x  
**Price to Earnings Ratio:** 9.21x  
**Standard Deviation (3y):** 20.10  
**3y Beta:** 0.98  
**Number of Holdings:** 100

PORTFOLIO MANAGEMENT

Samuel Vecht  
Gordon Fraser

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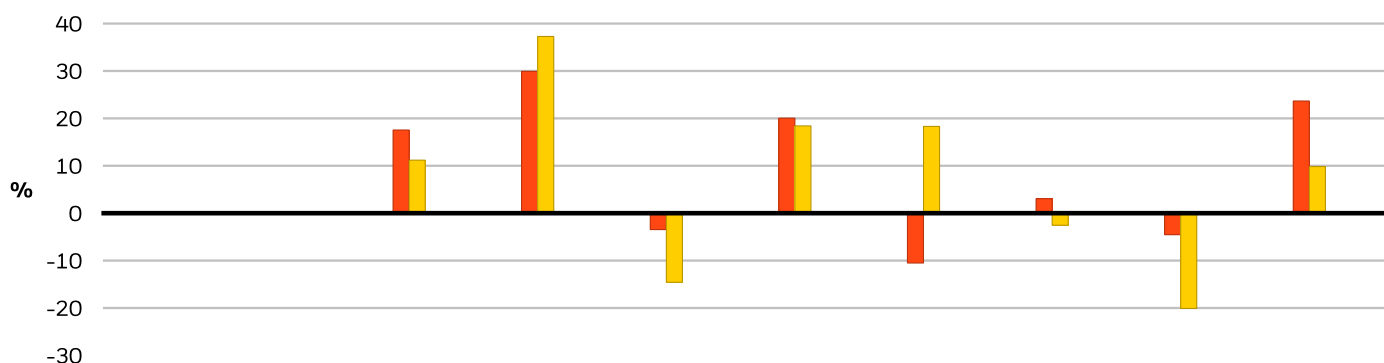
# BSF Emerging Markets Equity Strategies Fund

## D2 Hgd Euro

### BlackRock Strategic Funds

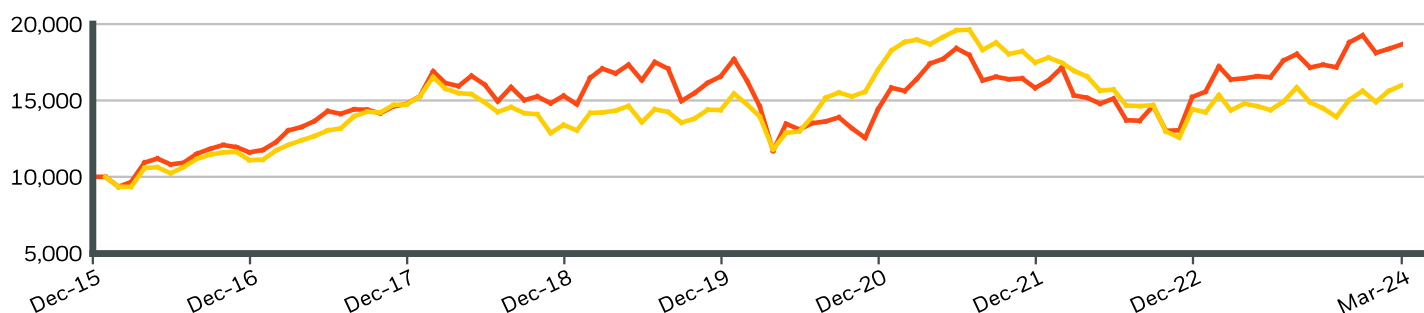
**BlackRock**

#### CALENDAR YEAR PERFORMANCE



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share Class	-	-	17.55	29.93	-3.47	20.05	-10.52	3.05	-4.55	23.67
Constraint <sup>†1</sup>	-	-	11.19	37.28	-14.57	18.42	18.31	-2.54	-20.09	9.83

#### GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



#### CUMULATIVE & ANNUALIZED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	1.62	-3.07	7.72	-3.07	13.49	2.34	2.17	7.68
Constraint <sup>†1</sup>	2.48	2.37	10.42	2.37	8.15	-5.05	2.22	5.40

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in EUR, hedged share class benchmark performance is displayed in USD. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

Share Class      BSF Emerging Markets Equity Strategies FundD2 Hgd Euro  
Constraint<sup>†1</sup>      MSCI Emerging Markets Index

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# BSF Emerging Markets Equity Strategies

## Fund

### D2 Hgd Euro

#### BlackRock Strategic Funds

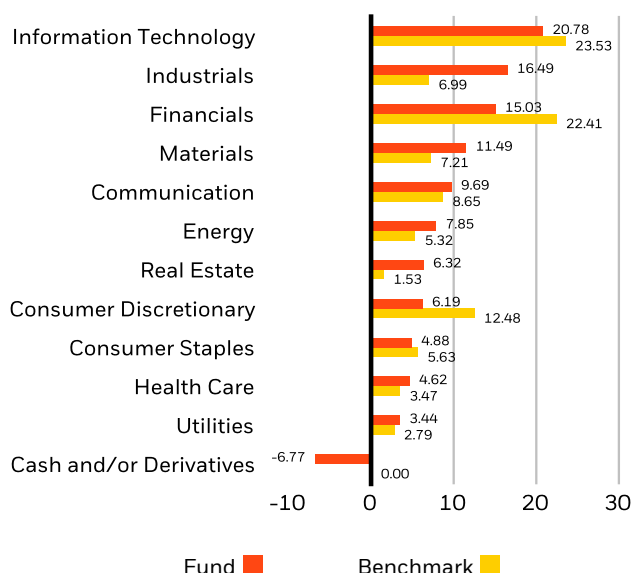
**BlackRock**

#### TOP 10 HOLDINGS (%)

SAMSUNG ELECTRONICS CO LTD	8.77%
ALIBABA GROUP HOLDING LTD	5.49%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	4.42%
AYALA CORPORATION	4.10%
AIA GROUP LTD	3.46%
COGNIZANT TECHNOLOGY SOLUTIONS CORPORATION	3.40%
ASTRA INTERNATIONAL TBK. PT.	3.37%
EMAAR PROPERTIES PJSC	3.32%
BARRICK GOLD CORP	3.18%
PRUDENTIAL PLC	3.07%
<b>Total of Portfolio</b>	<b>42.58%</b>

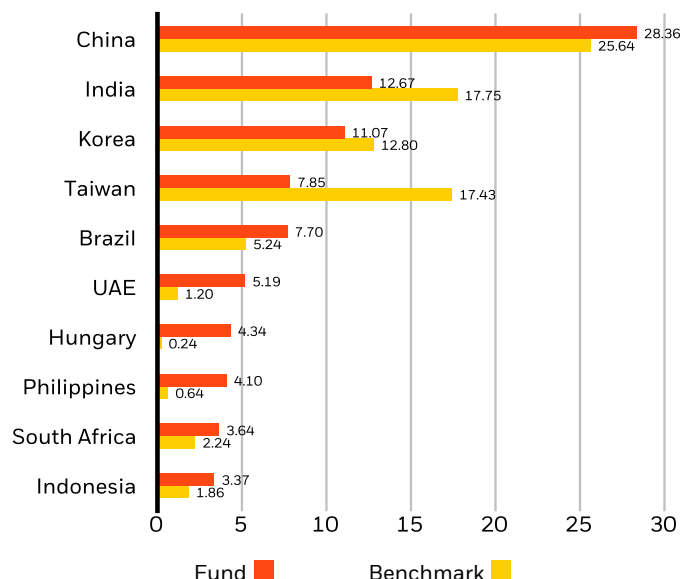
Holdings subject to change

#### SECTOR BREAKDOWN (%)



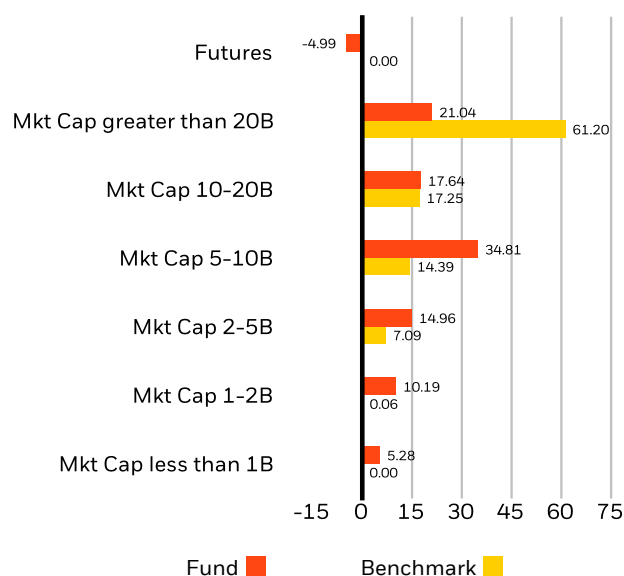
Allocations are subject to change. Source: BlackRock

#### GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

#### MARKET CAPITALIZATION (%)



Allocations subject to change. Source: BlackRock

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BlackRock®

## GLOSSARY

**SFDR Classification: Article 8:** Products that promote environmental or social characteristics and promote good governance practices.

**Article 9:** Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

**Price to Earnings:** A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

**Price to Book Ratio:** represents the ratio of the current closing price of the share to the latest quarter's book value per share.

## IMPORTANT INFORMATION:

<sup>1</sup>Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change

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